

RESERVES INCREASE IN FEDERAL BANKS

**Large Gains of Gold and Cash
Are Indicated in Weekly
Statement.**

U. S. DEPOSITS DECLINE

Discounted Paper and Acceptances on Hand Show Advance for Week.

WASHINGTON, Sept. 9.—Large gains of gold and cash reserves and corresponding increases in net bank deposits are indicated by the regular weekly bank statement made public to-day by the Federal Reserve Board at close of business of Friday, September 8.

Considerable increases of gold holdings are reported by the Southern and Western banks except Chicago, largely the result of heavy transfers during the week made by New York through the gold settlement fund. Besides a gain of \$17,999,000 in gold reserve the banks also show a gain of \$13,900,000 in reserves other than gold, the larger increase under this head reported by the New York bank being slightly offset by net withdrawals of cash other than gold from some of the other banks.

A gain of \$1,000,000 in total reserves reported by New York is accompanied by a gain of over \$1,000,000 of Government and net bank deposits, a decrease of about \$5,800,000 in the aggregate balances due to other Federal reserve banks and increases of about \$1,500,000 in amounts transferred to the Federal Reserve bank's gold reserve notes issued by the latter and of \$3,400,000 in the amount of Federal reserve notes put in circulation by the bank.

Increased Investments.

Smaller reserves of Boston and Philadelphia go hand in hand with increased investments, mainly the purchase of acceptances. The Chicago decrease in reserves was caused entirely by the withdrawal of Government funds.

Discounted paper held by the banks shows an increase for the week of \$1,100,000. The New York and Chicago banks reporting substantial gains under this head, acceptances on hand show a gain of over \$300,000, the holdings of the Philadelphia and Richmond banks indicating the largest increases for the week.

Of the total bills, including acceptances on hand 43.4 per cent. mature within three days and 26.9 per cent. after that but within six days.

Transactions in United States securities, including the conversion of 2 per cent. bond, are reported by nine institutions, the net result being a decrease of \$567,000 in the total of United States bond holdings and an increase of \$30,000 in notes held. Mutual trust notes total increased \$156,000, eight banks reporting transactions under this head. Total earning assets stand at \$183,536,000, or over \$1,500,000 for the week, and constitute over 35 per cent. of the total held in savings, the others against \$22 per cent. short of the week before. Of the total earning assets acceptances represent 43.5 per cent. United States bonds 23.1, discounts 15, warrants 11.2 and Treasury notes 4.9 per cent.

Government Deposits.

Government deposits declined about \$60,000 in Boston, New York and Chicago, reporting the largest net withdrawals for the week. The New York and Chicago banks on the other hand show an increase of nearly \$30,000,000, the New York bank statement indicating a gain of over \$2,000,000, of which about \$16,000,000 is due to the increase in gross bank deposits and an even larger amount to the reduction in the amount of clearing house exchanges, which are treated as deductions from gross deposits.

Dallas for the first time reports Federal Reserve bank notes in circulation, the total increase for the week of bank notes held by the Kansas City and Dallas banks being \$44,000. Federal Reserve notes aggregating \$109,218,000 and \$4,572,000 more than the week before are reported outstanding by Federal Reserve agents. Against this total they hold \$181,029,000 of gold and \$18,762,000 of paper. The banks report \$177,781,000 of Federal Reserve notes in circulation and aggregate liabilities of \$18,076,000 on notes issued to them by the agents.

RESOURCES.

Last three ciphers omitted.
Sept. 8, Sept. 1, Sept. 15,
1916. 1916. 1916.

Gold coin and certifi-
cates in vault. \$24,226 \$24,226 \$24,226

Gold certificates in
bank vault. 13,369 13,601 88,695

U. S. Treasurer. 1,584 1,512 1,387

Total gold reserves. \$50,000 \$50,371 \$50,200

Local tender notes, all
over. 27,487 28,665 28,275

Total. 107,487 110,036 108,275

Five per cent. re-
deposited in Federal
Reserve Bank. 501 500 500

Mills discounted and bought:
Mills within 30 days. 14,218 15,223 4,731

From 31 to 60 days. 22,224 23,621 10,682

From 61 to 90 days. 24,471 24,702 10,632

Over 90 days. 18,226 18,226 10,632

Total. 72,767 75,665 30,735

Investments. 107,254 107,492 106,479

LIBRARIES:

Capital paid in. \$4,446 \$2,250 \$4,174

Government deposits. 41,228 50,303 1,000

Member bank funds. 31,425 48,697 52,025

Federal Reserve notes. 1,584 1,512 1,387

Federal Reserve notes in circulation. 2,124 2,100 1,767

All other liabilities. 1,293 1,291 1,281

Total liabilities. 192,591 198,462 192,425

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